

FISCAL NOTE

HB 1013 - SB 1213

April 1, 2007

SUMMARY OF BILL: Permits nontraditional students to become eligible for a Tennessee HOPE scholarship after attempting a total of twelve semester hours rather than 24 semester hours at an eligible higher education institution if they meet all other eligibility requirements; requires TSAC to make additional efforts to inform nontraditional students of the availability of postsecondary financial assistance from lottery proceeds.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$659,300 in FY07-08 and by \$725,800 in FY08-09.

Assumptions:

- The number of nontraditional students eligible for the HOPE scholarship in FY07-08 is estimated to be 347 and 382 in FY08-09.
- This estimate assumes that all of these students will attend a two-year postsecondary institution and receive a HOPE scholarship in the amount of \$1,900.
- The estimated increase in lottery expenditures for FY07-08 is \$659,300 (347 students x \$1,900) and \$725,800 in FY08-09 (382 students x \$1,900).
- Advancing the eligibility date for nontraditional students to receive the HOPE scholarship under the provisions of this bill is estimated to increase total scholarship awards by 10% each year.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director